

UNITED STATES BANKRUPTCY COURT  
WESTERN DISTRICT OF MICHIGAN

IN RE:

AUTO CAST, INC.

Debtor.

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CHAPTER 11  
CASE No. GG 09-09958  
HON. James D. Gregg

PETITION FOR AUTHORITY TO  
SELL REAL PROPERTY, 4600 SPARTAN INDUSTRIAL DRIVE SW

NOW COMES the Debtor, Auto Cast Inc., by and through its attorneys, Keller & Almassian, PLC, and for its Petition for Authority to Sell Real Property, states as follows:

1. The Debtor's Chapter 11 proceeding was filed on August 24, 2009.
2. Debtor filed its disclosure statement and plan on December 11, 2009.
3. Debtor has arranged to sell the real property commonly known as 4600 Spartan Industrial Drive SW, and legally described as located in the City of Grandville, County of Kent, State of Michigan to wit:

South 110 Feet of West 350 Feet of Lot 9, Spartan Industrial Park  
No. 1

PPN: 41-17-28-127-013

3. Debtor intends to sell the above-described real estate to Tom Vanderploeg or an entity created or controlled by Tom Vanderploeg for \$185,000.00, pursuant to the Buy-Sell Agreement attached hereto. Debtor is not related to the proposed buyer.

4. The proposed offer is for a cash transaction payable at closing. The estimated net sheet is attached hereto.

5. From the proceeds of the sale, Debtor shall pay the following at the closing:
  - a. All closing costs, Title Insurance, Fees, Transfer Taxes and all other charges required by the Buy-Sell Agreement which is attached hereto;
  - b. The Kent County Treasurer or local Treasurer shall be paid all property taxes due, if any; and
  - c. Any remaining proceeds shall be paid to Huntington National Bank.
6. The secured claim of Huntington National Bank exceeds 1.6 million dollars. Debtor expects to obtain the consent of Huntington National Bank to authorize the sale and release its mortgage claim.
7. Debtor has listed and marketed the Real Estate for over two (2) years. The last amount that it was listed for was \$219,000.00. In the present market for Commercial Real Estate Debtor believes that the proposed cash offer is the best possible value it can obtain.
8. Debtor believes that the proposed sale is in the best interest of all creditors because it will reduce operating expense and fulfill terms of its plan or reorganization.

**WHEREFORE**, Debtor requests entry of the Order attached hereto, approving the Petition for Authority to Sell Real Property and allowing Debtor to sell its Real Estate as allowed by 11 USC 363. Interested parties may file objections to the proposed sale by January 4, 2010. In the event that an objection is filed, then Debtor will request that a hearing be scheduled on

January 6, 2010 at 1:30 p.m. Be prepared to attend such hearing in the event an objection is filed. In the event that no objections are filed on or before January 4, 2010, then Debtor shall submit its proposed order on January 5, 2010 to the Court requesting entry of the Order. Debtor requests further relief as is just and equitable.

Respectfully submitted,

KELLER & ALMASSIAN, PLC  
Attorneys for Debtor

Date: 12-11-09

By: /s/ James M. Keller  
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